

Panaji, 18th May, 2007 (Vaishaka 28, 1929)

SERIES II No. 7



OFFICIAL GAZETTE

GOVERNMENT OF GOA

EXTRAORDINARY

No. 3

GOVERNMENT OF GOA

Department of Finance

Budget Division

Notification

No. 9-1-79/Fin (Bud)/Part File/GIDC

The Governor of Goa in consultation with the Comptroller and Auditor General of India is pleased to entrust in public interest the audit of Accounts of Goa Industrial Development Corporation, Panaji under Section 25(2) of Comptroller and Auditor General's D. P. C. Act, 1965 for a further period of 5 years from 01-04-2007 to 31-03-2012 on the terms and conditions specified in Annexure appended hereto.

By order and in the name of the Governor of Goa.

Raajiv Yaduvanshi, Commissioner & Secretary (Finance).

Porvorim, 10th May, 2007.

ANNEXURE

TERMS AND CONDITIONS

1. The CAG of India may suggest the appointment of a primary auditor to conduct the audit on his behalf and on the basis

of directions/guidelines issued by him. Where such an auditor is appointed the fees will be payable by the Institution to that auditor. Where such an auditor is not appointed, expenditure incurred by CAG of India in connection with the audit will be payable to him by the Institution.

- In addition to audit to be conducted by the Primary Auditors, where so appointed, CAG of India will have the right to conduct test check of the accounts and to comment on and supplement the report of the Primary Auditor.
- The CAG of India or any person appointed by him in connection with the audit shall have the same rights, privileges and authority as the CAG has in connection with the audit of Government accounts.
- The result of audit will be communicated by the CAG or any person appointed by him to the Governing body who shall submit a copy of the report along with its observations to the Government. The CAG will also forward a copy of the report direct to Government.
- The audit is entrusted to the CAG in public interest will be for a period of 5 years accounts from 1-4-2007 to 31-3-2012 in the first instance, subject to review of arrangement after that period.
- The scope, extent and manner of conducting audit shall be as decided by the CAG.
- The CAG will have the right to report to Parliament/State Legislature the results of audit at his discretion.